

**Board Members**

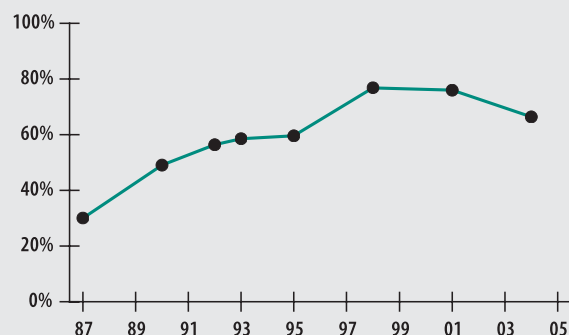
Paul D. Brodeur (Chairperson),  
Mary Ellen Alwardt, Russell Ferreira,  
Robert Shann, Robert Whritenour

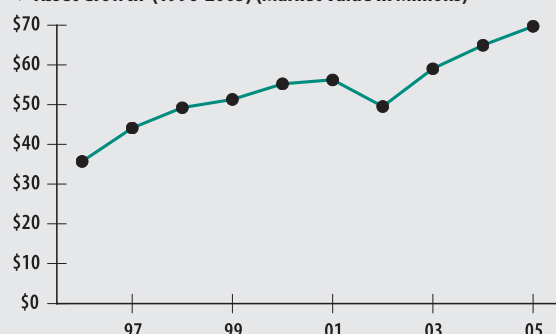
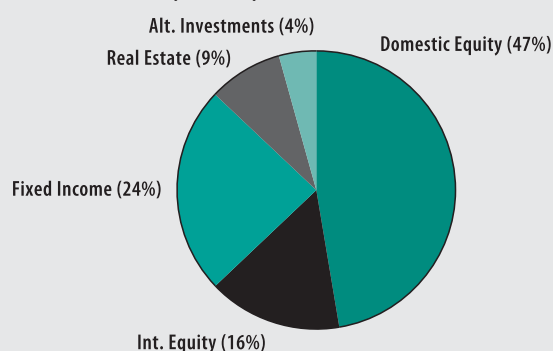
**Board Administrator**

Ellen Philbin

**Board Meeting**

Varies

**Funded Ratio (1987-2005)**

**Investment Return (2001-2005, 5 Year and 21 Year Averages)**

**Asset Growth (1996-2005) (Market Value in Millions)**

**Asset Allocation (12/31/05)**

**ACTUARIAL**

• Funded Ratio	66.4%
• Date of Last Valuation	01/04
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$31.8 M
• Total Pension Appropriation (Fiscal 2006)	\$3.5 M

	Active	Retired
• Number of Members	622	302
• Total Payroll/Benefit	\$22.8 M	\$4.3 M
• Average Salary/Benefit	\$36,600	\$14,300
• Average Age	46	71
• Average Service	10.3 years	NA

**INVESTMENT**
**Domestic Equity**

- Delaware Investment Advisors
- Earnest Partners, LLC
- Provident Investment Counsel
- Wellington Trust Co-CIF Mid Cap Intersection Fund

**Custodian**

- Investors Bank & Trust

**International Equity**

- Denver International Small Cap Equity Fund
- INVESCO IRT International Equity Fund

**Domestic Fixed Income**

- Freedom Capital Management Corporation

**International Fixed Income**

- Baring International Group Trust Fund F

**Real Estate**

- Intercontinental Real Estate Investment Fund III, LLC
- Principal U.S. Property Account

**Alternative Investments**

- INVESCO Non-U.S. Partnership Fund III, L.P.
- INVESCO U.S. Buyout & Expansion Capital Partnership Fund III, L.P.
- INVESCO Venture Partnership Fund III, L.P.
- Lexington Capital Partners V, L.P.

**Consultant**

- Wainwright Investment Counsel, LLC

► 2005 Return	7.69%
► 2005 Target	8.96%
► 2005 Market Value	\$69.7 M
► 2001-2005 (Annualized)	5.35%
► 1985-2005 (Annualized)	10.42%